

SMALL TRADERS RULE

Professional Operators Make
Only Few Changes.

GOLD GOES OVER TO EUROPE

German Financial Interests in Need
of Yellow Metal for July 1 Settlements—Lake Erie Preferred and
Big Four Common Pass Dividends.
Depression in New York Central.

New York, June 17.—Changes in the prices of stocks were again to-day made almost wholly by the small fry of the professional stock exchange traders, and as has been the case for many days, the impulses chiefly governing these speculators in their operations were the varying guesses, imaginations, hopes, fears, and rumors connected with the deliberations of the Republican national convention at Chicago.

Forces of this kind were, however, not so preponderant in the dealings in securities as they have been previously, since there were matters of financial news proper that at one time during the day, at any rate, decidedly influenced the market. These considerations were the passing of the semi-annual dividend on the preferred stock of the Lake Erie and Western Railroad Company and on the common stock of the Cleveland, Cincinnati, Chicago and St. Louis Railroad, ordinarily known as the Big Four Railroad Company. As these two companies are indirectly tributary in point of stockholding interest to the New York Central and Hudson River Railroad, the income of the latter named company will be, of course, affected by such a cessation of distribution as was to-day ordered, and therefore New York Central stock, which has been patently with the heavy drop in the Big Four common and preferred shares which immediately took place.

Locomotive Common Down.

Along with this, too, came a decline in the price of American Locomotive common and preferred stocks, which led to rumors that excited no surprise that a reduction in the dividend of the American Locomotive common stock was impending.

Again, there was a further rise in the price of grain to-day, owing to the receipt of more unpleasant news from the West regarding the rainy season there, and it might be said that there is little doubt that what is known as the winter wheat harvest is obtaining in many sections of the winter wheat territory, and that prospects of the yield of winter wheat this season are by no means what they were a month ago.

Consolation in this regard is, however,

that no general disaster has happened. Another matter to-day that also affected the market adversely, if it affected it at all, was a sudden jump in the volume of engagements of gold for export to the unexpectedly large quantity of \$2,000,000, with indications that a sum equally great, if not greater, would be taken at the end of the week.

Money Needed by Germans.

These metal remittances were said to be in connection with the German financial settlement on July 1, but at all events they served to dash the hopes of those who have been asserting that gold exports from the country this season are at an end. The fact is indubitable that Germany and France are still in the world market for the yellow metal, and while this continues and rates for money here remain as depressed as they now do, it is altogether probable that gold will go on moving out of the country.

But the attention of Wall Street was mainly directed during the business hours to the political situation. Stocks tended to rise on the declaration of the permanent chairman of the Republican convention that Mr. Roosevelt could in no way be considered as a possible candidate, to fall again upon indications that the anti-injunction plank and other radical commitments might, after all, be adopted by the convention, or if they were not adopted, would revive the personal endorsement of the prospective Presidential nominee in his letter of acceptance.

NEW YORK MONEY MARKET.

New York, June 17.—Money on call opened at 1 1/4 per cent; highest, 1 1/2; lowest, 1 1/4. Closing, 1 1/4. Most of the loans were at 1 1/4 per cent. Time money was not in active demand. Rates, 1902 for six months, 2 1/4; for nine months, 2 1/2; for one year, 2 3/4; for two years, 3 1/4; for three years, 3 1/2; for four years, 3 3/4; for five years, 3 1/2. Mercantile paper of the highest grade met with a good market. Rates, 2 1/4 per cent for six months, 2 1/2 per cent for nine months, 2 3/4 per cent for one year, 3 1/4 per cent for two years, 3 1/2 per cent for three years, 3 3/4 per cent for four years, 3 1/2 per cent for five years. Grain and cotton bills were scarce.

TREASURY STATEMENT.

Receipts—	Expenditures—
Gold coin and bullion.....	Gold coin and bullion.....
Gold certificates.....	Gold certificates.....
Notes and bonds.....	Notes and bonds.....
Other receipts.....	Other receipts.....
Total.....	Total.....

GOVERNMENT BONDS.

National bank fund—		
Deposits under act July 14, 1900.....		\$102,050 00
Notes redeemed and retired under act		
July 14, 1899.....		205,800 00
Notes received for current redemption.....		1,472,420 00
Redemption of notes—		
To March 14, 1900.....	\$648,561,900 00	
To.....	189,061,619 00	
June 17.....	71,889 00	
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GOVERNMENT BONDS.		
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New York, June 17.—United States government		
bonds:	Bid.	Asked.
20s. registered, 1900.....	104 1/4	105
20s. coupon, 1900.....	105	105
20s. registered, 1905.....	105	105
20s. coupon, 1905.....	105	105
20s. registered, 1910.....	104 1/4	104 1/4
20s. small bonds.....	104 1/4	104 1/4
20s. registered, 1920.....	104 1/4	104 1/4
20s. registered, 1925.....	104 1/4	104 1/4
20s. registered, 1930.....	104 1/4	104 1/4
20s. registered, 1935.....	104 1/4	104 1/4
20s. registered, 1940.....	104 1/4	104 1/4
20s. registered, 1945.....	104 1/4	104 1/4
20s. registered, 1950.....	104 1/4	104 1/4
20s. registered, 1955.....	104 1/4	104 1/4
20s. registered, 1960.....	104 1/4	104 1/4
20s. registered, 1965.....	104 1/4	104 1/4
20s. registered, 1970.....	104 1/4	104 1/4
20s. registered, 1975.....	104 1/4	104 1/4
20s. registered, 1980.....	104 1/4	104 1/4
20s. registered, 1985.....	104 1/4	104 1/4
20s. registered, 1990.....	104 1/4	104 1/4
20s. registered, 1995.....	104 1/4	104 1/4
20s. registered, 2000.....	104 1/4	104 1/4
20s. registered, 2005.....	104 1/4	104 1/4
20s. registered, 2010.....	104 1/4	104 1/4
20s. registered, 2015.....	104 1/4	104 1/4
20s. registered, 2020.....	104 1/4	104 1/4
20s. registered, 2025.....	104 1/4	104 1/4
20s. registered, 2030.....	104 1/4	104 1/4
20s. registered, 2035.....	104 1/4	104 1/4
20s. registered, 2040.....	104 1/4	104 1/4
20s. registered, 2045.....	104 1/4	104 1/4
20s. registered, 2050.....	104 1/4	104 1/4
20s. registered, 2055.....	104 1/4	104 1/4
20s. registered, 2060.....	104 1/4	104 1/4
20s. registered, 2065.....	104 1/4	104 1/4
20s. registered, 2070.....	104 1/4	104 1/4
20s. registered, 2075.....	104 1/4	104 1/4
20s. registered, 2080.....	104 1/4	104 1/4
20s. registered, 2085.....	104 1/4	104 1/4
20s. registered, 2090.....	104 1/4	104 1/4
20s. registered, 2095.....	104 1/4	104 1/4
20s. registered, 2100.....	104 1/4	104 1/4
20s. registered, 2105.....	104 1/4	104 1/4
20s. registered, 2110.....	104 1/4	104 1/4
20s. registered, 2115.....	104 1/4	104 1/4
20s. registered, 2120.....	104 1/4	104 1/4
20s. registered, 2125.....	104 1/4	104 1/4
20s. registered, 2130.....	104 1/4	104 1/4
20s. registered, 2135.....	104 1/4	104 1/4
20s. registered, 2140.....	104 1/4	104 1/4
20s. registered, 2145.....	104 1/4	104 1/4
20s. registered, 2150.....	104 1/4	104 1/4
20s. registered, 2155.....	104 1/4	104 1/4
20s. registered, 2160.....	104 1/4	104 1/4
20s. registered, 2165.....	104 1/4	104 1/4
20s. registered, 2170.....	104 1/4	104 1/4
20s. registered, 2175.....	104 1/4	104 1/4
20s. registered, 2180.....	104 1/4	104 1/4
20s. registered, 2185.....	104 1/4	104 1/4
20s. registered, 2190.....	104 1/4	104 1/4
20s. registered, 2195.....	104 1/4	104 1/4
20s. registered, 2200.....	104 1/4	104 1/4
20s. registered, 2205.....	104 1/4	104 1/4
20s. registered, 2210.....	104 1/4	104 1/4
20s. registered, 2215.....	104 1/4	104 1/4
20s. registered, 2220.....	104 1/4	104 1/4
20s. registered, 2225.....	104 1/4	104 1/4
20s. registered, 2230.....	104 1/4	104 1/4
20s. registered, 2235.....	104 1/4	104 1/4
20s. registered, 2240.....	104 1/4	104 1/4
20s. registered, 2245.....	104 1/4	104 1/4
20s. registered, 2250.....	104 1/4	104 1/4
20s. registered, 2255.....	104 1/4	104 1/4
20s. registered, 2260.....	104 1/4	104 1/4
20s. registered, 2265.....	104 1/4	104 1/4
20s. registered, 2270.....	104 1/4	104 1/4
20s. registered, 2275.....	104 1/4	104 1/4
20s. registered, 2280.....	104 1/4	104 1/4
20s. registered, 2285.....	104 1/4	104 1/4
20s. registered, 2290.....	104 1/4	104 1/4
20s. registered, 2295.....	104 1/4	104 1/4
20s. registered, 2300.....	104 1/4	104 1/4
20s. registered, 2305.....	104 1/4	104 1/4
20s. registered, 2310.....	104 1/4	104 1/4
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20s. registered, 2325.....	104 1/4	104 1/4
20s. registered, 2330.....	104 1/4	104 1/4
20s. registered, 2335.....	104 1/4	104 1/4
20s. registered, 2340.....	104 1/4	104 1/4
20s. registered, 2345.....	104 1/4	104 1/4
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20s. registered, 2355.....	104 1/4	104 1/4
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20s. registered, 2370.....	104 1/4	104 1/4
20s. registered, 2375.....	104 1/4	104 1/4
20s. registered, 2380.....	104 1/4	104 1/4
20s. registered, 2385.....	104 1/4	104 1/4
20s. registered, 2390.....	104 1/4	104 1/4
20s. registered, 2395.....	104 1/4	104 1/4
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20s. registered, 2405.....	104 1/4	104 1/4
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20s. registered, 2455.....	104 1/4	104 1/4
20s. registered, 2460.....	104 1/4	104 1/4
20s. registered, 2465.....	104 1/4	104 1/4
20s. registered, 2470.....	104 1/4	104 1/4
20s. registered, 2475.....	104 1/4	104 1/4
20s. registered, 2480.....	104 1/4	104 1/4
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20s. registered, 2605.....	104 1/4	104 1/4
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20s. registered, 2655.....	104 1/4	104 1/4
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20s. registered, 2690.....	104 1/4	104 1/4
20s. registered, 2695.....	104 1/4	104 1/4
20s. registered, 2700.....	104 1/4	104 1/4
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20s. registered, 2975.....	104 1/4	104 1/4
20s. registered, 2980.....	104 1/4	104 1/4
20s. registered, 2985.....	104 1/4	104 1/4
20s. registered, 2990.....	104 1/4	104 1/4
20s. registered, 2995.....	104 1/4	104 1/4
20s. registered, 3000.....	104 1/4	104 1/4
20s. registered, 3005.....	104 1/4	104 1/4
20s. registered, 3010.....	104 1/4	104 1/4
20s. registered, 3015.....	104 1/4	104 1/4
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20s. registered, 3105.....	104 1/4	104 1/4
20s. registered, 3110.....	104 1/4	104 1/4
20s. registered, 3115.....	104 1/4	104 1/4
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20s. registered, 3185.....	104 1/4	104 1/4
20s. registered, 3190.....	104 1/4	104 1/4
20s. registered, 3195.....	104 1/4	104 1/4
20s. registered, 3200.....	104 1/4	104 1/4
20s. registered, 3205.....	104 1/4	104 1/4
20s. registered, 3210.....	104 1/4	104 1/4
20s. registered, 3215.....	104 1/4	104 1/4
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